P 28 E

App F IX—4

*Previous References*

1956 5 7
(C7)

File No 102-56

Serial Nos 1, 2 3 4

*Later References*

LLH 37 CRB57

# MYSORE GOVERNMENT SECRETARIAT

*Serial Nos* Four

**Part B for** Jan 57

**SUBJECT**

Re investment of the matured Govt Securities in the Mysore Bank as Call Deposits

WD 0,1,0—GPB—3,000—18 10 56

L 15030 + dated 24 1 57

To Controller S R O

Copy to
Comm C C B
Ls

Examined
18/1/57

Mysore Government Secretariat

Reinvestment of the matured Securities in the Mysore Bank as Call Deposits

[App F III 2

File No 5052/Fnl of 195 (1)

| Serial No | |
|---|---|
| — | Letter No BLF Pr 3/56 57 dated 20/21-9-56 from the Comptroller requesting sanction to the proposal to reinvest the realisations from the 13 securities after they mature in the Bank of Mysore Ltd and also to invest Rs 1,20,000 being the sinking fund amount provided in the current years budget, as resolved by the Corporation on 14-9-56 |
| | 1) In the circumstances explained, the Controller F.A.D will be consulted unofficially for his remarks on the proposal of the Corpn to reinvest the securities after their maturity, as also the realisations from the securities, in the Bank of Mysore Ltd, as resolved by the Corpn at their meeting held on 14-9-56 to which the Bank of Mysore is also agreeable |
| | sd/- 26/9/56 |
| | 2) No 2245/B dated 29-9-56 forwarded to the Controller, State Accounts Department for favour of remarks on the proposal of the Corporation |
| | sd/- 29/9/56 for Secretary to Government Fin & Legal Depts |

CONTROLLER STATE ACCTS F 384 No Date

Note—Contn Sheet

(2) File No of 195

Mysore Government Secretariat

Serial No

U O No. 15 /TR/CSA Dated 4th October 1956

3) Returned with the following remarks

In accordance with the provisions of sub-section 2 of section 157 of the City of Bangalore Municipal Corporation Act, 1949, money paid into the Sinking Fund of the Corporation shall be invested in securities of the Govt or the Govt of India, or Securities guaranteed by the Govt

4) The proposal of the Corporation to invest the Funds relating to the Sinking Fund, in the Bank of Mysore Limited, Bangalore as Called Deposits, fetching interest at 3½% per annum, would not, therefore, be in accordance with the provisions of the Corporation Act

5) This office has no authoritative information 1) regarding the rate of interest allowed by the Bank of Mysore, Limited, Bangalore, on Called Deposits and 2) as to whether deposits would be accepted as Call Deposits fetching interest at 3½% p a for short periods of even less than a month -- page 7

6) A statement showing Fixed Deposits Receipts and Savings Certificates which could be realised before 1-5-57, is herein enclosed, this corresponds to Statement 'A', enclosed to letter No. PHE PR 3/56-57 dated 21st September 1956 of the Commissioner of the Corporation. These realisations cannot be invested in any long term investments, as the money is required for redemption of the B.C.M Debentures Loan on 1-5-57 With a view to see that these realisations page 1

WD 03738 GPB—P Z S 50 000— 1 8.

(3)

realisations did not remain altogether idle till 1-5-57 it was suggested to the Commissioner of the Corporation to invest these realisations in Current Savings Bank Account

7) The rates of interest allowed on Current Savings Bank Accounts, as quoted by the Commissioner of the Corporation in his letter dated 20/21-9-56. apply to Savings Bank Current Accounts in general But, if the account which is to be opened on account of the Sinking Fund Investment of the Corporation, could be treated as a public or qusi-Government account following rates of interest could be secured

Up to inclusive of Rs 10,000/- 2% P a
In excess thereof, without any upper limit 1½% p a

8) The Finance Department of Govt, may also be consulted, as to whether these special rates could be allowed in the case of Sinking Fund Investments of the Corporation of Bangalore

9) If the amounts are to invested as Call Deposits with the Bank of Mysore, Ltd Bangalore, these deposits would require to be previously guaranteed by Govt, as required in section 157 2(b) of the Corporation

EDUCATION & L S G SECRETARY
No
8 OCT 1956
GOVERNMENT OF MYSORE

(H RAMA RAJ URS)
CONTROLLER 6/10
STATE ACCOUNTS DEPARTMENT,
Bangalore

The Secretary to Govt
Edn & L S G Departments,
Bangalore

d/

Reinvestment of the matured Govt Securities in Mysore Bank as Call deposit

(12)

5052/Fnd/56 Proposal

10) The above proposal of the corporation to reinvest the realisation of the securities in the Bank of Mysore Ltd Bangalore as call deposits fetching interest at 3¼ is for orders in view of the remarks of the Controller S.A.D furnished in paras (3) to (9) above. The Fund Secty may also be consulted

9/10

11) 9/10/56

Secy, Edn & LSG)

12) For favour of remarks

H/Secy 10/x

EDUCATION & L S G SECRETARY 1.2765 9 OCT 1956 GOVERNMENT OF MYSORE

13) Bank's letter is also forwarded

10/10/56

FINANCIAL SECRETARY GOVT OF MYSORE 11 OCT 1956 9055 FI

13) May be inverted as proposed as S.B. current a/c will not be beneficial to the corporation

EDUCATION & L S G SECRETARY 12765 16 OCT 1956 GOVT

Secy) 11/10

14) 16.10.56

15)

Secy (Edn)

16/x

Mysore Government
Secretariat

Reinvestment of matured ... in Bank of Mysore as call Deposits (5)

File No [illegible] of 195 [App F III 2] 505/Part/57-58

Serial No

16) Draft GO is put up for appl
Hon'ble Min L&S Govt has not perused the papers
16/10

17) The proposal of the Corpn agreed to by the Finance Deptt may be kindly adopted
Draft GO is for Govt's approval

17/10/56

Minister L S G)

18) [illegible]
23/10/56

24/10

19) Issue an order

24/10/56

GO No II 279-82/CM 1056 dt 24 10 56
Comm to B
Controller & A
Auditor to B
Manager, Bank of Mysore

Sanction the proposal

OFFICE OF THE MINISTER FOR PUBLIC HEALTH & LOCAL-SELF GOVERNMENT
17 OCT
No 2988

EDUCATION & L S G SECRETARY
1956
25 OCT 1956
BANGALORE

Reinvestment of the matured Govt Securities in the Mysore Branch as Call Deposits

Mysore Government Secretariat

File No 5052/55-56/5757 of 195 | Serial No 1249/A

Letter No bLE 1r 3/5857 dated 8/10/56 from the C.A.G. requesting for orders.

Letter No 24Tr/CSA dated 12-11-56 from the Controller S.A.D. seeking clarification in the matter

2a) The proposal has been approved by the Finance Dept, before the orders are issued - Please see paras 13 and 14 above. Hence it has to be presumed that these call deposits are guaranteed by Govt to satisfy the requirements of Section 157(2) of the Comptn Act. Before a suitable reply is given, the Finance Dept may also be consulted on the point

flag 'A'

2b) TP 4/12

1/12/56 Jn 1/12

DS Finance
AS (Budget)

2c) Sanction Commence from the para 13 may be to end of March 57 as Bank of Mysore as our bankers as agents of Reserve Bank. Beyond this period the State Govt Comptr-Gen guarantees and the Surplus funds may be invested in Mysore Govt or Govt of India Securities

FINANCIAL SECRETARY GOVT OF MYSORE U.O. 1176/S II

8770/B 17 DEC 1956

315/25 17/12

2d) 14/12 2e) 27/12

Mr Secy Mumbai Branch 28/12

WD 0260—GPB—P Z S—4,30 000—21-5 55

Re-investment of the matured Government Securities in the Mysore Bank as Call Deposits

(7)

5052 J 6409 J 1249/A

---

2) The remarks of the Finance Department in Paras 22-23 of the Notes are for kind perusal. The Controller will be replied on the lines indicated in Paras 22-23 of the Notes. A draft letter is also put up. Before the letter is issued, the draft letter may kindly be perused by the Finance Department.

This is fully not necessary

Submitted

16/1/57

For perusal before issue

17/1

Secy & S.G

18/1

18/1

To

The Controller S.A.D. Bllore

L 15030-1 Corp 102-56 dated May 1 57 requires that the State Govt guarantees up to March 57

CM 102-564

D

# CORPORATION OF THE CITY OF BANGALORE.

No B L E Pr 3/56-57 Encl (3)

Corporation Offices,
Bangalore

Dated 20th September 1956

From

THE COMMISSIONER
CORPORATION OF THE CITY OF BANGALORE
BANGALORE

C M 102-56

To

The Secretary to the Government of Mysore,
Education and L S G Departments,
Bangalore

Sir

Subject Reinvestment of the matured Government Securities in the Mysore Bank as Call Deposits

---

I write to state that the erstwhile Bangalore City Municipality had raised a debenture loan of 20 lakhs of rupees during May 1937 bearing interest at 3½ % per annum, repayable on 1-5-1957 As per the terms of the loan a sinking fund Investment amount has been opened with the Controller, State Accounts Department, Bangalore, with a view to discharge the entire loan on 1-5-1957 Out of the total securities invested so far, the Government securities noted in the enclosed statement 'A' amounting to Rs.9,18,660/- will mature between 29-9-1956 and 22-4-1957 These matured securities will not fetch any interest for the remaining fractions of the year up till 1-5-1957, unless they are reinvested in Saving Bank current deposits, so that the amounts may be withdrawn on 1-5-1957

The Controller, State Accounts Department has intimated that if the matured securities are invested in the Mysore Government Savings Bank Account, it would fetch interest at the following rates

| | | | |
|---|---|---|---|
| (1) Up to Rs.10,000/- interest will be paid at | 2 % | per annum |
| (2) Above Rs.10,000/- and up to 1 lakh | " | 1½% | -do- |
| (3) Above 1 lakh and up to 2 lakhs | " | ¾% | -do- |
| (4) Above 2 lakhs | | Nil | -do- |

As any amounts above 2 lakhs of rupees invested in Mysore Government Savings Bank will not fetch interest it will not be advantageous to the Corporation to reinvest these

securities with the Controller, State Accounts Department, Bangalore

The Manager, Bank of Mysore Ltd , Bangalore who was consulted has intimated that the Bank authorities are agreeable to pay interest at 3¼ % per annum as "Call Deposits", even for short periods for less than a month, and also on any amounts deposited, to the Corporation on these Government securities thus matured.

A comparative statement showing the rates of interest realised on these Government is mentioned in the enclosed statement page-6 'B' It is seen therefrom that it is most advantageous for the Corporation to hand over these Government securities to the Mysore Bank for custody and to keep these amounts in call deposits fetching interest at 3½% for short periods

page 5 Therefore, the Corporation at their adjourned Meeting held on 14-9-1956, have resolved and approved the following -

(1) To reinvest the securities shown in statement "A" amounting to Rs 9,18,600/- in the Mysore Bank from the dates of their maturity up to the period of repayment of loan i e on 1-5-57 to fetch interest at 3¼ % for the periods of investment

(2) To request the Controller, State Accounts Department to invest the amounts that will be realised from the securities in the Bank of Mysore Ltd (Head Office) as "Call Deposits" and obtain receipts from them as and when each securities mature from 29th September 1956 to 22nd April 1957 as per the Statement 'A' enclosed

In these circumstances,, I request you kindly to obtain sanction of Government to the Corporation resolution dated 14-9-1956 in this behalf (vide copy of the same enclosed) with the statement A) The matter may kindly be treated as very urgent and needful instruction may kindly be issued to the Controller, State Accounts Department to invest the realisation from these 13 securities noted in the enclosed statement after they mature, in the Bank of Mysore Ltd , Head Office and also to invest Rs.1,20,000 being the sinking fund amount provided in the current year's budget, and keep the call deposit receipt with him.

The orders of the Government may kindly be obtained early as securities to the extent of Rs.98,900/- will mature on 29-9-1956 and there will not yield any interest after 29-9-1956

Yours faithfully,

(M Krishnappa,)
MAYOR

(D R Chennarudraiya,)
COMMISSIONER

INL/-
20/9/56

STATEMENT "A"

LIST OF SECURITIES MATURING ON OR BEFORE 1st MAY 1957

| Sl No | Kind of Security | Amount Invested | Date of Maturity |
|---|---|---|---|
| 1 | 12 Years Savings Certificates | Rs. 98,900/- | 29- 9-1956 |
| 2 | -do- | " 1,28,300/- | 2-11-1956 |
| 3 | 2½% S B F D R No 46289 | " 30,500/- | 20-12-1956 |
| 4 | 3% S B F D R 40303 | " 95,700/- | 11- 2-1957 |
| 5 | 3% S B F D R 46304 | " 28,000/- | 11- 2-1957 |
| 6. | -do- | " 22,600/- | 11- 2-1957 |
| 7 | -do- No 47715 | " 85,700/- | 6- 3-1957 |
| 8 | 12 Years Savings Certificate | " 19,400/- | 29- 3-1957 |
| 9 | 5 Years Mysore Government Treasury Savings Certificates | " 1,14,900/- | 31- 3-1957 |
| 10 | 3% S B F D R No 46325 | " 22,800/- | 10- 4-1957 |
| 11 | 12 Years Savings Certificate | " 1,31,230/- | 22- 4-1957 |
| 12 | -do- | " 1,20,630/- | 22- 4-1957 |
| 13 | Amount of contribution towards Sinking Fund during 56-57 provided in the current year's Budget as also the interest realisable during this year on Securities invested | " 1,20,000/- | |
| | TOTAL | Rs. 9,18,660/- | |

for COMMISSIONER,
CORPORATION OF BANGALORE

TNL/SVR.

RESOLUTION PASSED AT THE ADJOURNED MEETING OF THE COUNCIL OF THE CITY OF BANGALORE, held on the 14th September, 1956

Urgent Additional Subject No 6 - Commissioner's note dated 14-9-1956 soliciting sanction for (1) to re-invest the Securities shown in statement 'A' amounting to Rs 9,18,660/- in the Mysore Bank from the dates of their maturity up to the period of re-payment of loan i e , 1-5-1957 to fetch interest at 3¼% for the periods of investment, and

(2) to request the Controller, State Accounts Department, to invest the amounts that will be released from the Securities in the Bank of Mysore Ltd , (Head Office) at "CALL DEPOSIT" and obtain the receipts from them as and when each of the Securities mature from 29th September 1956 to 22-4-1957, as per the Statement 'A' enclosed

Sri V P Deenadayalu Naidu moved the following resolution:-

"Resolved that the Commissioner's note dated 14-9-1956, soliciting sanction for (1) to re-invest the Securities shown Statement 'A' amounting to Rs 9,18,660/- in the Mysore Bank from the dates of their maturity upto the period of repayment of loan i e , 1-5-1957 to fetch interest at 3¼% for the periods of investment, and

(2) to request the Controller, State Accounts Department, to invest the amounts that will be released from the Securities in the Bank of Mysore Ltd , (Head Office) as "CALL DEPOSIT" and obtain the receipts from them as and when each of the Securities mature from 29th September 1956 to 22-4-1957, as per Statement 'A' enclosed, be approved "

Sri P C K Naidu seconded the resolution and it was passed as follows:-

Resolution:- "Resolved that the Commissioner's note dated 14-9-1956 soliciting sanction (1) to re-invest the Securities shown in Statement 'A' amounting to Rs 9,18,660/- in the Mysore Bank from the dates of their maturity upto the period of repayment of loan i e , 1-5-1957 to fetch interest at 3¼% for the periods of investment, and

(2) to request the Controller, State Accounts Department, to invest the amount that will be released from the Securities in the Bank of Mysore Ltd , (Head Office) as "CALL DEPOSIT" and obtain the receipts from them as and when each of the Securities mature from 29th September 1956 to 22-4-1957 as per the Statement 'A' enclosed, be approved "

(SD ) M KRISHNAPPA,
MAYOR

" C O P Y "

N Sreenivasa
FOR COMMISSIONER,
CORPORATION OF BANGALORE.

SVR)

(CVB)

STATEMENT "B"

LIST OF SECURITIES MATURING ON OR BEFORE * 1st MAY, 1957

| Sl No | Kind of Security | Amount invested | Date of Maturity | Interest realized at 3½% in Mysore Bank | | Interest realized in Mysore Govt Savings Bank Deposits |
|---|---|---|---|---|---|---|
| | | | | Period | Amount | |
| 1 | 12 Years Savings Certificates | 98,900/- | 29- 9-56 | 29- 9-56 to 1-5-57 | 1,892-11-0 | 865- 7-0 |
| 2 | -do- | 1,28,300/- | 2-11-56 | 2-11-56 to 1- 5-57 | 2,073-11-0 | 959-10-0 |
| 3 | 2½ % S B P D R No 46289 | 30,500/- | 20-12-56 | 20-12-56 to 1- 5-57 | 362- 5-0 | 167- 2-0 |
| 4 | 3 % S B P D R No 46303 | 95,700/- | 11- 2-57 | 11- 2-57 to 1- 5-57 | 685- 0-0 | 309- 8-0 |
| 5 | 3 % S B P D R No 46304 | 28,000/- | 11- 2-57 | 11- 2-57 to 1- 5-57 | 200- 5-0 | 92- 8-0 |
| 6 | -do- | 22,600/- | 11- 2-57 | 11- 2-57 to 1-5-57 | 161-11-0 | 74-10-0 |
| 7 | -do- No 47715 | 85,700/- | 6- 3-57 | 6- 3-57 to 1- 5-57 | 426-10-0 | 196-15-0 |
| 8 | 12 Years Savings Certificate | 19,400/- | 29- 3-57 | 29- 3-57 to 1- 5-57 | 57- 9-0 | 26- 9-0 |
| 9 | 5 Years Mysore Govt Treasury Savings Certificate | 1,14,900/- | 31- 3-57 | 31- 3-57 to 1- 5-57 | 321- 3-0 | 74- 2-0 |
| 10 | 3 % S B P D R No 46325 | 22,800/- | 10- 4-57 | 10- 4-57 to 1- 5-57 | 41-13-0 | 19-15-0 |
| 11 | 12 Years Savings Certificate | 1,31,230/- | 22- 4-57 | 22- 4-57 to 1- 5-57 | 103- 2-0 | 23-12-0 |
| 12 | -do- | 1,20,630/- | 22- 4-57 | 22- 4-57 to 1- 5-57 | 94-14-0 | 21-14-0 |
| | TOTAL | 8,98,660/- | | | 6,420-14-0 | 2,832- 0-0 |

COMMISSIONER,
CORPORATION OF THE CITY OF BANGALORE

Statement showing F D Rs & Savings Certificates relating

| Sl No | Date of Investment | Particulars of Investment | Amount of Investment Rs | a | p | Date of maturity Rs | Amount realised Rs | a | p |
|---|---|---|---|---|---|---|---|---|---|
| 1 | 29 9 55 | 12 year Savings Certificates | 98,900 | 0 | 0 | 29 9 56 | 10 | 0 | 0 |
| 2 | 2 11 55 | -Do- | 1,28,300 | 0 | 0 | 2 11 56 | 10 | 0 | 0 |
| 3 | 29 3 56 | -Do- | 19,400 | 0 | 0 | 29-3 57 | 10 | 0 | 0 |
| 4 | 6 4 56 | -Do- | 1,14,900 | 0 | 0 | 6 4 57 | 10 | 0 | 0 |
| 5 | 6 4 55 | -Do- | 1,31,230 | 0 | 0 | 6 4 57 | 0 | 0 | 0 |
| 6 | 15 4 55 | -Do- | 1,20,630 | 0 | 0 | 15- 4 57 | 0 | 0 | 0 |
| 7 | 20 12 51 | 2½% S B F D R | 30,500 | 0 | 0 | 20 12 56 | 0 | 0 | 0 |
| 8 | 11 2 52 | 3% -Do- | 1,46,300 | 0 | 0 | 11 2 57 | 0 | 0 | 0 |
| 9 | 6 3 52 | -Do- -Do- | 85,700 | 0 | 0 | 6 3 57 | 0 | 0 | 0 |
| 10 | 10 4 52 | -Do- -Do- | 22,800 | 0 | 0 | 10 4 57 | 10 | 0 | 0 |
| | | Total | 8,98,660 | 0 | 0 | - | 0 | 0 | 0 |

**Add** - Current year's Contribution to Sinking Fund

Grand Total

| Date of maturity | Amount realisable on maturity | | | | | | Govt commission deducted | | | Net Amount | | | Remarks |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Principal | | Interest | | Total | | | | | | | | |
| | Rs | a p | Rs | a p | Rs | a p | Rs | a | p | Rs | a | p | |
| 29 9 56 | 98,900 | 0 0 | 3,090 | 10 0 | 1,01,990 | 10 0 | 7 | 12 | 0 | 1 01,982 | 14 | 0 | To be encashed after the completion of the first year of investment) |
| 2 11 56 | 1,28,300 | 0 0 | 4,009 | 6 0 | 1,32,309 | 6 0 | 10 | 1 | 0 | 1,32,299 | 5 | 0 | -Do- |
| 29 3 57 | 19,400 | 0 0 | 606 | 4 0 | 20,006 | 4 0 | 1 | 9 | 0 | 20,004 | 11 | 0 | -Do- |
| 6 4 57 | 1,14,900 | 0 0 | 3,590 | 10 0 | 1,18,490 | 10 0 | 9 | 0 | 0 | 1,18,481 | 10 | 0 | -Do- |
| 6 4 57 | 1,31,230 | 0 0 | 8,201 | 14 0 | 1,39,431 | 14 0 | 20 | 9 | 0 | 1,39,411 | 5 | 0 | -Do- two yrs) |
| 15 4-57 | 1,20,630 | 0 0 | 7,539 | 6 0 | 1,28,169 | 6 0 | 18 | 14 | 0 | 1,28,150 | 8 | 0 | -Do- -Do-) |
| 20 12 56 | 30,500 | 0 0 | 381 | 4 0 | 30,881 | 4 0 | 0 | 15 | 0 | 30,880 | 5 | 0 | Interest for the previous 9 hyrs already remitted) |
| 11 2 57 | 1,46,300 | 0 0 | 2,184 | 8 0 | 1,48,484 | 8 0 | 5 | 8 | 0 | 1,48,479 | 0 | 0 | -Do- |
| 6 3 57 | 85,700 | 0 0 | 1,285 | 8 0 | 86,985 | 8 0 | 3 | 4 | 0 | 86,982 | 4 | 0 | -Do- |
| 10 4 57 | 22,800 | 0 0 | 342 | 0 0 | 23,142 | 0 0 | 0 | 14 | 0 | 23,141 | 2 | 0 | -Do- |
| | 8,98 66/31 231 | 6 0 | 9,29,891 | 6 0 | | | 78 | 6 | 0 | 9,29,813 | 0 | 0 | |

~~B 80,000 - -~~
~~1,20,000 0 0~~
B 10,09,813 - -
~~10 49,813 0 0~~

Excluding a sum of Rs 40,000/- estimated under the Current year out of the total of Rs 1 20 0/-

for Controller,
State Accounts Department
BANGALORE

} S App F Vii—G 2]

3JECT

*ary No of letter replied to*

Mysore Government Secretariat

( )

*the* 195

File No

*Proceedings of the Government Mysore*

Read Letter No

ate of issue 195

dated 20-4-56 from

gned by

requesting sanction to

states to the

ay this bd

(i) printed?

(ii) treated as a Standing Order?

(iii) published in the Gazette E glish Part? ✕ please refer Statement A

(iv) translated?

(v) placed at the disposal of the Press?

(vi) published in the Gazette Kannada Part?

16-9-56 to remove

~~Order thereon—No~~

shown in the Statemen

Rs 9 15,600/- in the

the dates of their mod

period of repayment

1-5-57 to 1-5-59

the period of remo

also to request the

invest the amount

realised from the sec

(59) mc

Bank of Mysore Ltd (Head office) as
Call deposits and obtain receipts
from them as and when each Securities
matures fm 29th Sept 56 to 22-4-57
as per the statements A refers 58 attd
vide No 15/TR/ESA Dy 4/6-10-56
fm the Controller ESA re the matter
Govt No 1127982/CR102-56-2 Dy
Dated 24-10-56

The resolution of the Comm is appd.

The Controller ESA is requested to invest
the realisation fm the 13 securities noted in the
enclosed statement A after they mature, in the
Bank of Mysore Ltd (Head office) and also to invest Rs 1,20,000/-
being the sinking fund amount provided in the current
year's budget and keep the call deposit receipt
with him.

17/10/56

Dy Secy to Govt
Edn & Labour

Copied by

Examined by

To
The Controller fm the Govt of Mysore
Controller of ESA
Bangalore
Dy Secy to Govt
Labour Dept
Bangalore

AVD 03739 GPS—50,000—14 4 56

## PROCEEDINGS OF THE GOVERNMENT OF MYSORE

e a d :-

Letter No B L P Pr3/56/57 dated 20/21-9-1956 from the Commissioner, rporation of the City of ngalore, requesting ction, in the rcumstances stated, to the resolution of the Corporation dated 14th ptember 1956 to re-invest the securities shown in the Statement 'A' mounting to Rs 9,16,600/- in the Mysore Bank from the dates of their turity up to the period of repayment of loan i e , 1-5-1957 to fetch terest at 3¼% for the periods of re-investment and also to request the ntroller, State Accounts Department to invest the amounts that will be ~~for~~ from realised the securities in the Bank of ore Ltd , (Head Office) as all deposits and out-in receipts fro to fall due when each securities ture fro 29th September 1956 to 22nd April 1957 as per the statement 'A' ferred to

Un-official Note No 15/CR 631 dated 4/6-10-1956 from the Controller, ate Accounts Department, Bangalore, in the matter

---

Order No 11279-82/CM 102-56-2
Dated, Fort St. George, the 24/10/56

The resolution of the Corporation is approved

The Controller, State Accounts Department is requested to invest from realisation/~~maturity~~ the 13 securities noted in the enclosed Statement or their nature, in the Bank of Mysore Ltd (Head Office) and also to est Rs 1,20,000/- being the sinking fund amount provided in the ent year's Budget and keep the Call Deposit receipt with him

(P HONNAPPA)
for Secretary to Government,
Education & LSG Departments

The Commissioner, Corporation of the City of Bangalore through the Mayor
The Controller, State Accounts Department, Bangalore
The Auditor, Corporation of the City of Bangalore
The Manager, Bank of Mysore, Ltd , Bangalore

,1007)

(10)

STATEMENT 'A'

LIST OF SECURITIES MATURING ON OR BEFORE 1st MAY 1957

| Sl No | Kind of Security | Amount invested | Date of Maturity |
|---|---|---|---|
| 1 | 12 Years Savings Certificates | Rs 98,900/- | 29- 9-1956 |
| 2 | -do- | Rs 1,28,300/- | 2-11-1956 |
| 3 | 2½% S L F D P No 46239 | " 30,500/- | 20-12-1956 |
| 4 | 3% S B F.D P 40503 | 95,700/- | 11- 2-1957 |
| 5 | 3% S B F D P 46304 | 28,000/- | 11- 2-1957 |
| 6 | -do- | 22,600/- | 11- 2-1957 |
| 7 | -do- No 47715 | 85,700/- | 6- 3-1957 |
| 8 | 12 Years Savings Certificate | 19,400/- | 29- 3-1957 |
| 9 | 5 years ~~Saving~~ Mysore Government Treasury Savings Certificates | 1,14,900/- | 31- 3-1957 |
| 10 | 3% S B F D R No 46325 | 22,800/- | 10- 4-1957 |
| 11 | 12 Years Savings Certificate | 1,31,230/- | 22-4-1957 |
| 12 | -do- | 1,20,630/- | 22- 4-1957 |
| 13 | Amount of contribution towards Sinking Fund during 56-57 provided in the current year's Budget as also the interest realisable during this year on securities invested | 1,20,000/- | |
| | Total Rs | 9,18,660/- | |

(P HONNAPPA)
for Secretary to Government,
Education & Law Departments

bws:24 10(7)

[illegible] Rs. 9,15,000/-

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(12) (13)

# THE BANK OF MYSORE LTD

(INCORPORATED IN MYSORE STATE LIABILITY OF MEMBERS IS LIMITED)

HEAD OFFICE

TELEG A H C ADDRE MY O EB NK 19334 POST BOX NO 37
TELEPHONE NO 2228
P E QUO E TH S REFE ENCE Acct/ BANGALORE 8th Oct 56

The Secretary to the Government of Mysore,
Education & L S G Departments, 5490
Mysore Govt Secretariat,
Bangalore

LOCAL BRANCH

Dear Sir,

Reinvestment of matured Govt securities held by the Corporation of the City of Bangalore

--

Reference is invited to the communication No B L E Pr 3/56-57 dated the 21st Sept 56 of the Corporation of the City of Bangalore, addressed to you in the above matter under copy to us

The sum of Rs 98,900/- mentioned in the last paragraph thereof should have matured over a week ago The sanction of the Government to the Corporation's resolution may please be expedited

Yours faithfully,

Manager

EDUCATION & L S G SECRETARIAT
No 12
9 OCT 12 P
GOVERNMENT OF MYSORE

XXX 9/10/56

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The main file bearing No EVS 5052/ was submitted to the L S G Secy on 9/10/56 and its return will be awaited by 10/10

It is placed below

10/10/56

# CORPORATION OF THE CITY OF BANGALORE.

No B L E Pr 3/56-57

MYSORE 5657 18 OCT 1956 MUNICIPAL BRANCH

CORPORATION OFFICES
BANGALORE

Dated 8th October 195 6.

M & L S G SECRETARY 10 OCT 1956 GOVERNMENT OF MYSORE

FROM

D R CHENNARUDRAIYA B A M Sc
COMMISSIONER
CORPORATION OF THE CITY OF BANGALORE,
BANGALORE

To

The Secretary to the Government of Mysore,
Education and L S G Departments,
Bangalore

SIR

Subject Regarding re-investment of the matured Government Securities in the Mysore Bank as "Call Deposits"

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With reference to the above, I invite your kind reference to this office letter No B L E Pr 3/56-57 dated 21-9-1956, requesting you to obtain sanction of Government, to the resolution of the Corporation dated 14-9-1956 in the matter of reinvestment of the amounts of Rs.9,18,660/- realised from the securities, which will mature before 1-5-1957 as indicated in the statement 'A' already sent to you, and I request you kindly to obtain sanction of Government at an early date, as the security of Rs.98,900/- which matured on 29-9-1956 will not fetch interest after the date of maturity and as the authorities of the Bank of Mysore Ltd have agreed to pay interest at 3½% if the amounts are kept in the Bank as 'Call Deposits' The matter may kindly be treated as very urgent and orders of Government issued immediately

Yours faithfully,

(M Krishnappa,)
Mayor

(D R Chennarudraiya,)
COMMISSIONER

ENL/-

Subject orders have since been issued
will placed on the above file

GOVERNMENT OF MYSORE (15) 6404

Cor 102-56-3

OFFICE OF
Controller
State Accounts Department,
BANGALORE

Date 12th November 1956

The Secretary to Government,
~~Education and~~ Local Self Government
Department, Bangalore

Sub - Investments relating to the sinking funds of the Corporation of the City of Bangalore, in call deposit
Ref - G O No L 11279-82/CI 102-56-2 dt 24th October 1956

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With reference to the Government Order dt 24-10-1956 cited above, I am forwarding herewith a copy of this office letter No 1369/TR/CSA dt 29 10 56 addressed to the Manager, Bank of Mysore, Bangalore and copied to the Commissioner, Corporation of the City of Bangalore, Bangalore, for the kind information of Government Action has been taken in accordance with the directions of Government

From the Government Order dt 24-10-1956, referred to above, it is not clear whether these call deposits are guaranteed by Government, to satisfy the requirements of Section 157(2) of the Corporation Act The position may kindly be clarified, at an early date

Yours faithfully,

(H Rama Raj Urs)
Controller 19 11

(15) (14)

Letter No 1369/TR/CoA dt 29-10-1956 from the Controller, State Account Department, Bangalore, to the Manager, The Bank of Mysore, Ltd , Bangalore

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Sub - Investment of the Sinking Fund amount of the Corporation in Call deposits

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In accordance with the G O No L 11279-82/C I 102-56-2 dt 24-10-5 a copy of which is seen to have been endorsed to you also, I enclose herein two crossed cheques, one for Rs 1,01,900/- and another for Rs 82-14-0, for being invested in call deposits fetching interest @ 3½% per annum in the name of the Controller, State Accounts Departme on account of the Sinking Fund Investment account of the Corporatior of the City of Bangalore The Call Deposit receipts so made out in the name of the Controller may kindly be forwarded to this office immediately

SD/- Mark D'Souza
For Controller

Copy of the above is forwarded to the Commissioner, Corporation of the City of Bangalore, Bangalore

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Details for the sum of Rs 1,01,982-14-0 are furnished hereunder

| | | |
|---|---|---|
| Savings Certificates purchased for Rs 98,900/- on 29-9-1955, encashed after the completion of one year ie , after 29-9-1956 | Principal | 98,900- 0- 0 |
| | Interest | 3,090-10- 0 |
| Less Government Commission at ½% on the interest realised | Total | 1,01,990-10-0<br>7-12-0 |
| Net amount remitted for investment | -- -- | 1,01,982-14-0 |

A sum of Rs 80,000/- being the current year's contribution to the Sinking Fund account, plus current year's interest realisations (estimated at Rs 40,000/- may please be arranged to be remitted by means o a cheque in favour of the Controller, State Accounts Department, Bangalore, for being invested in call deposits in the Bank of Mysore, Ltd , Bangalore, in accordance with the directions of Government in their Order dt 24-10-1956, referred to above The rest of the securi which mature before 1-5-1957, will be invested in call deposits, in d course, as and when they mature and are realised

The receipt of this communication may please be acknowledged

SD/-

Appendix F G —1]

SUBJECT Investments relating to the sinking funds of the Corporation of the City of Bangalore in call deposits.

Reference : G.O. No. L.11279-82.C M. 102-56-2, dated 24.10.1956.

L 15030

Section C07

File No 102-52

Draft Serial No 4

*Diary No of letter replied to*

Mysore Government Secretariat

( )

*the* *195*

Date of issue

Signed by

List of enclosures

Copied by

Examined by

No

To

The Controller,
State Accounts Department,
Bangalore

Sir,

With reference to your letter [illegible] r/C S A, dated the 12th November 1956, requesting clarification whether these call deposits are guaranteed by Government, I am directed to state that investment of amounts as call deposits are guaranteed by Govt upto the end of March 1957, as the Bank of Mysore is the State Government Bankers as agents of the Reserve Bank Beyond this period the State Government cannot give guarantees and the surplus funds may be invested in Mysore Govt or Government of India securities

Yours faithfully,

Secretary to Govt,
L S G & P H, Dept

Memo No L 15031

Copy of the above is forwarded to the Commissioner, Corporation of the City

WD 03736 GPB—P Z S — 50 000—1 3 56

City of Bangalore (Through the Mayor)
for information

Secretary to Govt.,
L., G. & T.M. Dept.

Copy to Finance Department).

SM
16/1

GOVERNMENT OF MYSORE

SL 15030-1 / CM 102-58-4 Mysore Government Secretariat

Dated Bangalore 19

24/57

FROM

The Secretary to the Government of Mysore
Labour & Public Health Department

To The Controller,
State Accounts Department,
Bangalore-1

Sir,

Subject: Investments relating to the sinking funds of the Corporation of the City of Bangalore in Call deposits

Reference: Government Order No. LAH 11 MSC-57/ CM 102-58-2 dated 24th December 1956

With reference to your letter No. 21/M/C dated the 12th November 1956 requesting clarification whether the call deposits regarding investment, I am directed to state that investment of amounts as call deposits are permitted by Government upto the end of March 1957, as the Bank of Mysore is the State Government Banker and as per the Reserve Bank Act this period has to be covered to enable Government to take such steps as they may consider necessary in the matter of investment in Mysore Government securities.

Yours faithfully,

(B P Verma)
for Secretary to Government,
Labour & Public Health Department

Endorsement

Copy of the above is forwarded to the Commissioner, Corporation of the City of Bangalore (through the Mayor) for information.

(I A Meccai)
for Secretary to Government,
Labour & Public Health Department